

Kennecott
Utah Copper
P.O. Box 525
Bingham Canyon, Utah 84006-0525
(801) 569-6506

Frederick D. Fox
Director, Environmental Affairs

January 20, 1993

Kennecott

Mr. Wayne Hedberg, Permit Supervisor
State of Utah Department of Natural Resources
Division of Oil, Gas, and Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, UT 84180-1203

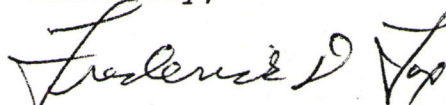
Subject: Transmittal of Original Rider to SAFECO Bond No.
Bingham Canyon Mine, UCD Modernization, M/035/011

Dear Mr. Hedberg:

Attached is the original rider to Reclamation Bond No. for the Bingham Canyon Mine, UCD Modernization Project, Division of Oil, Gas, and Mining (DOGM) file No. M/035/011. As agreed the effective date shown on the rider corresponds to the regular meeting date of the DOGM Board scheduled for the 27th of January 1993. Please return the Aetna bond that is being replaced by the Safeco bond and rider to Kennecott as soon as the new bond and rider is approved.

Please call me at 569-6555 if you have any question.

Sincerely,



Frederick D. Fox
Director, Environmental Affairs

RECEIVED

JAN 20 1993

DIVISION OF
OIL GAS & MINING

Received By
Date

D. Wayne Hedberg
1/20/93

DD:dmd

Attachments

cc: Ms Joelle Burns, Minerals Secretary, DOGM w/att.

File Number M/035/011
Effective Date 1/29/93

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION of OIL, GAS and MINING
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
(801) 538-5340

RECLAMATION CONTRACT
---ooOoo---

For the purpose of this RECLAMATION CONTRACT the terms below are defined as follows:

"NOTICE OF INTENTION" (NOI): (File No.)	<u>M/035/011</u>
(Mineral Mined)	<u>Copper/Molybdenum</u>
"MINE LOCATION":	
(Name of Mine)	<u>Bingham Canyon Mine</u>
(Description)	<u>UCD Modernization Project - Phase II,</u> <u>Grinding/Milling Plant, Ore Conveyor</u> <u>and Pipeline Construction Activities</u>
"DISTURBED AREA":	
(Disturbed Acres)	<u>588</u>
(Legal Description)	<u>(refer to Attachment "A")</u>
"OPERATOR":	
(Company or Name)	<u>Kennecott Utah Copper Corporation</u>
(Address)	<u>P. O. Box 525</u> <u>Bingham Canyon, UT 84006-0525</u>
(Phone)	<u>(801)-569-6000</u>

"OPERATOR'S REGISTERED AGENT":

(Name)

Roderick K. Davey
Vice President, General Manager
Kennecott Utah Copper
P. O. Box 525
Bingham Canyon, UT 84006-0525
(801)-569-6000

(Address)

(Phone)

"OPERATOR'S OFFICER(S)":

Same

"SURETY":

(Form of Surety - Exhibit B)

Surety Bond

"SURETY COMPANY":

(Name, Policy or Acct. No.)

Safeco Insurance Company of America
Bond No. _____

"SURETY AMOUNT":

(Escalated Dollars)

\$8,980,000

"ESCALATION YEAR":

1998 Dollars

"STATE":

State of Utah

"DIVISION":

Division of Oil, Gas and Mining

"BOARD":

Board of Oil, Gas and Mining

EXHIBITS:

Revision Dates:

A "DISTURBED AREA":

B "SURETY":

1/27/93 _____

This Reclamation Contract (hereinafter referred to as "Contract") is entered into between **Kennecott Utah Copper Corporation**, the "Operator" and the Utah State Board of Oil, Gas and Mining ("Board").

WHEREAS, Operator desires to conduct mining operations under Notice of Intention (NOI) File No. **M/035/011**, which has been approved by the Utah State Division of Oil, Gas and Mining "Division" under the Utah Mined Land Reclamation Act, Sections 40-8-1 et seq., Utah Code Annotated, (1953, as amended) (hereinafter referred to as "Act") and implementing rules; and

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WHEREAS, Operator is obligated to reclaim that area described as the Disturbed Area as set forth and in accordance with Operator's approved Reclamation Plan, and Operator is obligated to provide surety in form and amount approved by the Board, to assure reclamation of the Disturbed Area.

NOW, THEREFORE, the Board and the Operator agree as follows:

1. Operator agrees to conduct reclamation of the Disturbed Area in accordance with the Act and implementing regulations, the Notice of Intention, and the Reclamation Plan. The Notice of Intention as amended, and the Reclamation Plan, as amended, are incorporated by this reference and made a part hereof.
2. Concurrent with the execution hereof, Operator has provided surety to assure that reclamation is conducted, in form and amount acceptable to the Board. Such surety as evidenced by the Surety Contract is in the form of the surety attached hereto as Exhibit B and made a part hereof. The Surety Contract shall remain in full force and effect according to its terms unless modified by the Board in writing. If the Surety Contract expressly provides for cancellation, then, within 60 days following the Division's receipt of notice that the Surety Company intends to cancel the Surety Contract, the Operator shall provide a replacement Surety Contract in a form and amount reasonably acceptable to the Board. If the Operator fails to provide an acceptable replacement Surety Contract, the Division may order the Operator to cease further mining activities and to begin immediate reclamation of the Disturbed Area.
3. Operator agrees to pay legally determined public liability and property damage claims resulting from mining to the extent provided in Section 40-8-7(1)(e) of the Act.
4. Operator agrees to perform all duties and fulfill all reclamation requirements applicable to the mine as required by the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
5. The Operator's liability under this Contract shall continue in full force and effect until the Division certifies that the Operator has reclaimed the Disturbed Area in accordance with the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.

6. If reclamation of discrete sections of the Disturbed Area is completed to the satisfaction of the Division, and the Division finds that such sections are severable from the remainder of the Disturbed Area, Operator may request the Division to certify that Operator has reclaimed such discrete sections of the Disturbed Area in accordance with the Act and Implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended. If the Division makes such certification, Operator may make request to the (Board) that the aggregate face amount of the Surety Contract provided pursuant to paragraph 2 be reduced to an amount necessary to provide for completion of the remaining reclamation. The (Board) shall hear Operator's request for such reduction in accordance with the Board's Procedural Rules concerning requests for Agency Action.
7. Operator agrees to indemnify and hold harmless the State, Board and the Division from any claim, demand, liability, cost, charge, suit, or obligation of whatsoever nature arising from the failure of Operator or Operator's agents and employees, or contractors to comply with this Contract.
8. Operator may, at any time, submit a request to the Board to substitute surety. The Board, in its sole judgment and discretion, may approve such substitution if the substitute surety meets the requirements of the Act and the implementing rules.
9. This Contract shall be governed and construed in accordance with the laws of the State of Utah.
10. If Operator shall default in the performance of its obligations hereunder, Operator agrees to pay all costs and expenses, including reasonable attorney's fees and costs incurred by the Division and/or the Board in the enforcement of this Contract.
11. Any breach that the Division finds to be material of the provisions of this Contract by Operator may, at the discretion of the Division, result in an order to cease mining operations. After opportunity for notice and hearing, the Division, or Board, as appropriate, may revoke the Notice of Intention, order reclamation, or order forfeiture of the Surety Contract, or take such other action as is authorized by law.
12. In the event of forfeiture of the Surety Contract, Operator shall be liable for any additional costs in excess of the surety amount which are required to comply with this Contract. Any excess monies

resulting from forfeiture of the Surety Contract, upon completion of reclamation and compliance with this Contract, shall be returned to the rightful claimant.

13. This Contract including the Notice of Intention, as amended and the Reclamation Plan, as amended, represents the entire agreement of the parties involved, and any modification must be approved in writing by the parties involved.
14. Each signatory below represents that he/she is authorized to execute this Contract on behalf of the named party.

R. K. Davey
Operator (Typed or Printed)

RKD 9/8/92
Operator Signature Date

SO AGREED this 27th day of January, 19 93.

AND APPROVED AS TO FORM AND AMOUNT OF SURETY:

BY James W. Carter
James W. Carter, Chairman
Utah State Board of Oil, Gas and Mining

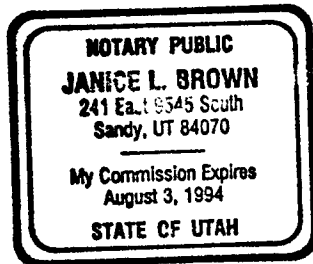
DIVISION OF OIL, GAS AND MINING:

By Lowell P Braxton
Lowell P. Braxton, Acting Director

1/29/93
Date

STATE OF Utah)
) ss:
COUNTY OF Salt Lake)

On the 29th day of JANUARY, 19 93, personally
appeared before me, who being duly sworn did say that he/she, the said
LOWELL P. BRAXTON is the Acting Director of the
Division of Oil, Gas and Mining, Department of Natural Resources, State of Utah,
and he/she duly acknowledge to me that he/she executed the foregoing document
by authority of law on behalf of the State of Utah.



Janice L. Brown
Notary Public
Residing at: Sandy, Utah

August 3, 1994
My Commission Expires:

OPERATOR:

Kennecott Utah Copper Corporation

Operator Name

By R. K. Davey, Vice President

Corporate Officer - Position

Date

9/8/92

RK. Davey

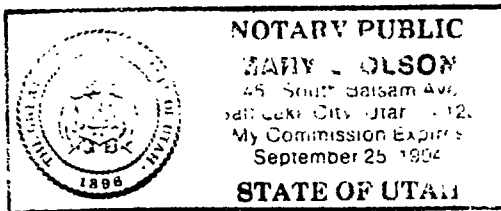
Signature

STATE OF Utah

) ss:

COUNTY OF Salt Lake

On the 8 day of September, 19 92, personally
appeared before me Roderick K. Davey who
being by me duly sworn did say that he/she, the said R. K. Davey
is the Vice President of Kennecott Utah Copper Corporation
and duly acknowledged that said instrument was signed on behalf of said company
by authority of its bylaws or a resolution of its board of directors and said
R.K. Davey duly acknowledged to me that said
company executed the same.



Mary L Olson
Notary Public
Residing at: Salt Lake County

September 25, 1994
My Commission Expires:

SURETY:

SAFECO INSURANCE COMPANY OF AMERICA

Surety Company

By Ingrid Nye, Attorney-In-Fact
Company Officer - Position

8/10/92
Date

Ingrid Nye
Signature

STATE OF Colorado)
) ss:
COUNTY OF Jefferson)

On the 10th day of August, 19 92, personally
appeared before me Ingrid Nye who
being by me duly sworn did say that he/she, the said Ingrid Nye
is the Attorney-In-Fact of SAFECO INSURANCE COMPANY OF AMERICA
and duly acknowledged that said instrument was signed on behalf of said company
by authority of its bylaws or a resolution of its board of directors and said
Ingrid Nye duly acknowledged to me that said
company executed the same.

Linda M. Shea
Notary Public Colorado
Residing at: 5840 E. 68th Way, Commerce City, CO 80022

My Commission Expires June 24, 1996.

My Commission Expires:

NOTE: An affidavit of Qualification must be completed and attached to this form for each authorized agent or officer. Where one signs by virtue of Power of Attorney for a company, such Power of Attorney must be filed with this Contract.

ATTACHMENT "A"

**Kennecott Utah Copper
Operator**

**Copperton Concentrator Modernization
Project**

Mine Name

**M/035/011 Salt Lake County, Utah
Permit Number**

The legal description of lands to be reclaimed is:

Portions of the

SW 1/4 Section 19; W 1/2 Section 30; Section 21; T1S, R2W.

S 1/2 NE 1/4 Section 23; S 1/2 Section 24; Section 25; NE 1/4, NW 1/4, and
SE 1/4 Section 36; T1S, R3W.

E 1/2 Section 6; E 1/2 E 1/2 Section 7; W 1/2 NW 1/4 and SW 1/4 Section
8; SW 1/4 and W 1/2 SE 1/4 Section 16; NW 1/4, SW 1/4, and SE 1/4
Section 17; E 1/2 W 1/2 and W 1/2 E 1/2 Section 21; NW 1/4 Section 28;
Section 29, Section 32; T2S, R2W.

Section 5; E 1/2 NE 1/4 and SE 1/4 Section 6; NE 1/4, SE 1/4 NW 1/4, SW
1/4, and SE 1/4 Section 7; NW 1/4 NW 1/4 and E 1/2 Section 8; T3S, R2W.

Salt Lake Base and Meridian, Salt Lake County, Utah.

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JAN 12 1993

ENVIRONMENTAL

7700 S. 1000 E. SUITE 100

EXHIBIT B

MR FORM 5

October 1991

Bond Number _____
Permit Number M/035/011
Mine Name Bingham Canyon Mine

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
Division of Oil, Gas and Mining
355 West North Temple
3 Triad Center Suite 350
Salt Lake City, Utah 84180-1203
(801) 538-5340

THE MINED LAND RECLAMATION ACT

SURETY BOND

The undersigned KENNECOTT UTAH COPPER CORPORATION,
as Principal, and SAFECO INSURANCE COMPANY OF AMERICA,
as Surety, hereby jointly and severally bind ourselves, our heirs, administrators,
executors, successors, and assigns, jointly and severally, unto the State of Utah, Division
of Oil, Gas and Mining (Division) in the penal sum of EIGHT MILLION TWO HUNDRED SIXTY THREE THOUSAND
dollars (\$ 8,263,990.00-----). NINE HUNDRED NINETY AND NO/100-----

Principal has estimated in the Mining and Reclamation Plan approved by the
Division on the 21st day of April, 19 87, that 588
acres of land will be disturbed by mining operation in the State of Utah.

A description of the disturbed land is attached hereto as "Attachment 1"

The condition of this obligation is that if the Division determines that Principal
has satisfactorily reclaimed the disturbed lands in accordance with the approved Mining
and Reclamation Plan and has faithfully performed all requirements of the Mined Land
Reclamation Act, and complied with the Rules and Regulations adopted in accordance
therewith, then this obligation shall be void; otherwise it shall remain in full force and
effect.

If the Mining and Reclamation Plan provides for periodic partial reclamation of
the disturbed lands, and if the lands are reclaimed in accordance with such Plan, Act
and regulations, then Principal may apply for a reduction in the amount of this Surety
Bond.

Bond Number _____
Permit Number W/035/011
Mine Name Bingham Canyon Mine -
UCD Modernization Project

In the converse, if the Mining and Reclamation Plan provides for a gradual increase in the area disturbed or the extent of disturbance, then, the Division may require that the amount of this Surety Bond be increased, with the written approval of the Surety.

This bond may be canceled by Surety after ninety (90) days following receipt by the Division and Principal of written notice of such cancellation. Surety's liability shall then, at the expiration of said ninety (90) days, cease and terminate except that Surety will remain fully liable for all reclamation obligations of the Principal to be performed prior to the date of termination.

Principal and Surety and their successors and assigns agree to guarantee said obligation and to indemnify, defend, and hold harmless the Division from any and all expenses (including attorney fees) which the Division may sustain in the collection of sums due hereunder.

Surety will give prompt notice to Principal and to the Division of the filing of any petition or the commencement of any proceeding relating to the bankruptcy, insolvency, reorganization, or adjustment of the debts of Surety, or alleging any violation or regulatory requirements which could result in suspension or revocation of the Surety's license to do business.

IN WITNESS WHEREOF, the Principal and Surety hereunto set their signatures and seals as of the dates set forth below.

Date 20 August 1992

KENNECOTT UTAH COPPER CORPORATION
Principal (Permittee)

By (Name typed): T. A. STEVENSON

By (Name typed): R. B. KENNEDY

Title: Vice President Control &
Treasury

Title: Assistant Controller

Signature: [Signature]

Signature: [Signature]

Date 8/18/92

SAFECO INSURANCE COMPANY OF AMERICA
Surety

By (Name typed): Ingrid Nye

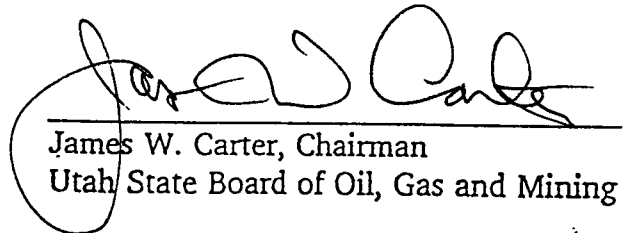
Title: Attorney-In-Fact

Signature: [Signature]

Bond Number: _____
Permit Number M/035/011
Mine Name Bingham Canyon Mine -
UCD Modernization Project

SO AGREED this 27th day of January, 19 93.

AND APPROVED AS TO FORM AND AMOUNT OF SURETY:


James W. Carter, Chairman
Utah State Board of Oil, Gas and Mining

*NOTE: Where one signs by virtue of Power of Attorney for a Surety, such Power of Attorney must be filed with this bond. If the Operator is a corporation, the bond shall be executed by its duly authorized officer.

AFFIDAVIT OF QUALIFICATION

Ingrid Nye, being first duly sworn, on oath deposes and says that he/she is the (officer or agent) Attorney-In-Fact of said Surety, and that he/she is duly authorized to execute and deliver the foregoing obligations; that said Surety is authorized to execute the same and has complied in all respects with the laws of Utah in reference to becoming sole surety upon bonds, undertaking and obligations.

Signed: Ingrid Nye
Surety Officer

Title: Attorney-In-Fact

Subscribed and sworn to before me this 10 day of August, 1992.

Linda M. Shea
Notary Public Colorado
Residing at: 5840 E. 68th Way, Commerce City, CO 80027

My Commission Expires:

My Commission Expires June 24, 1996.

 , 19

ATTACHMENT "1"

Kennecott Utah Copper Corporation
Operator

Copperton Concentrator Modernization
Project - Bingham Canyon Mine
Mine Name

M/035/011
Permit Number

Salt Lake County, Utah

The legal description of lands to be reclaimed is:

Portions of the

SW 1/4 Section 19; W 1/2 Section 30; Section 21; T1S, R2W.

S 1/2 NE 1/4 Section 23; S 1/2 Section 24; Section 25; NE 1/4, NW 1/4, and SE 1/4 Section 36; T1S, R3W.

E 1/2 Section 6; E 1/2 E 1/2 Section 7; W 1/2 NW 1/4 and SW 1/4 Section 8; SW 1/4 and W 1/2 SE 1/4 Section 16; NW 1/4, SW 1/4, and SE 1/4 Section 17; E 1/2 W 1/2 and W 1/2 E 1/2 Section 21; NW 1/4 Section 28; Section 29, Section 32; T2S, R2W.

Section 5; E 1/2 NE 1/4 and SE 1/4 Section 6; NE 1/4, SE 1/4 NW 1/4, SW 1/4, and SE 1/4 Section 7; NW 1/4 NW 1/4 and E 1/2 Section 8; T3S, R2W.

Salt Lake Base and Meridian, Salt Lake County, Utah.

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JAN 12 1993

DIVISION OF
MINING

Revised 1/8/93



POWER
OF ATTORNEY

Safeco Insurance Company of America
General Insurance Company of America
Home Office: Safeco Plaza
Seattle, Washington 98185

No. _____

KNOW ALL BY THESE PRESENTS:

That **SAFECO INSURANCE COMPANY OF AMERICA** and **GENERAL INSURANCE COMPANY OF AMERICA**, each a Washington corporation, does each hereby appoint

-----INGRID NYE-----

its true and lawful attorney(s)-in-fact, with full authority to execute on its behalf fidelity and surety bonds or undertakings and other documents of a similar character issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, **SAFECO INSURANCE COMPANY OF AMERICA** and **GENERAL INSURANCE COMPANY OF AMERICA** have each executed and attested these presents

this 29th day of June, 1987.

CERTIFICATE

Extract from the By-Laws of **SAFECO INSURANCE COMPANY OF AMERICA**
and of **GENERAL INSURANCE COMPANY OF AMERICA**:

"Article V, Section 13. — FIDELITY AND SURETY BONDS . . . the President, any Vice President, the Secretary, and any Assistant Vice President appointed for that purpose by the officer in charge of surety operations, shall each have authority to appoint individuals as attorneys-in-fact or under other appropriate titles with authority to execute on behalf of the company fidelity and surety bonds and other documents of similar character issued by the company in the course of its business . . . On any instrument making or evidencing such appointment, the signatures may be affixed by facsimile. On any instrument conferring such authority or on any bond or undertaking of the company, the seal, or a facsimile thereof, may be impressed or affixed or in any other manner reproduced; provided, however, that the seal shall not be necessary to the validity of any such instrument or undertaking."

Extract from a Resolution of the Board of Directors of **SAFECO INSURANCE COMPANY OF AMERICA**
and of **GENERAL INSURANCE COMPANY OF AMERICA** adopted July 28, 1970.

"On any certificate executed by the Secretary or an assistant secretary of the Company setting out,

- (i) The provisions of Article V, Section 13 of the By-Laws, and
- (ii) A copy of the power-of-attorney appointment, executed pursuant thereto, and
- (iii) Certifying that said power-of-attorney appointment is in full force and effect,

the signature of the certifying officer may be by facsimile, and the seal of the Company may be a facsimile thereof."

I, Boh A. Dickey, Secretary of **SAFECO INSURANCE COMPANY OF AMERICA** and of **GENERAL INSURANCE COMPANY OF AMERICA**, do hereby certify that the foregoing extracts of the By-Laws and of a Resolution of the Board of Directors of these corporations, and of a Power of Attorney issued pursuant thereto, are true and correct, and that both the By-Laws, the Resolution and the Power of Attorney are still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of said corporation

this 18th day of August, 1992.



SURETY RIDER

SAFECO INSURANCE COMPANY OF AMERICA
GENERAL INSURANCE COMPANY OF AMERICA
FIRST NATIONAL INSURANCE COMPANY
OF AMERICA
HOME OFFICE: SAFECO PLAZA
SEATTLE, WASHINGTON 98185

To be attached to and form a part of

Bond No.

Type of

Bond: RECLAMATION BOND FOR BINGHAM CANYON MINE

dated
effective

(MONTH-DAY-YEAR)

executed by KENNECOTT UTAH COPPER CORPORATION
(PRINCIPAL)

,as Principal,

and by SAFECO INSURANCE COMPANY OF AMERICA

,as Surety,

in favor of STATE OF UTAH, DIVISION OF OIL, GAS AND MINING
(OBLIGEE)

in consideration of the mutual agreements herein contained the Principal and the Surety hereby consent to changing

BOND AMOUNT

FROM: \$8,263,990

TO: \$8,980,000

Nothing herein contained shall vary, alter or extend any provision or condition of this bond except as herein expressly stated.

This rider
is effective

(MONTH-DAY-YEAR)

Signed and Sealed

(MONTH-DAY-YEAR)

(PRINCIPAL)

By: _____
(PRINCIPAL)

SAFECO INSURANCE COMPANY OF AMERICA

By: David Rye
(ATTORNEY-IN-FACT)

RECEIVED

JAN 12 1995

DIVISION OF
OIL, GAS & MINING



POWER
OF ATTORNEY.

SAFECO INSURANCE COMPANY OF AMERICA
GENERAL INSURANCE COMPANY OF AMERICA
HOME OFFICE: SAFECO PLAZA
SEATTLE, WASHINGTON 98185

No. _____

KNOW ALL BY THESE PRESENTS:

That **SAFECO INSURANCE COMPANY OF AMERICA** and **GENERAL INSURANCE COMPANY OF AMERICA**, each a Washington corporation, does each hereby appoint

-----INGRID NYE-----

its true and lawful attorney(s)-in-fact, with full authority to execute on its behalf fidelity and surety bonds or undertakings and other documents of a similar character issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, **SAFECO INSURANCE COMPANY OF AMERICA** and **GENERAL INSURANCE COMPANY OF AMERICA** have each executed and attested these presents

this 29th day of June, 1987

CERTIFICATE

Extract from the By-Laws of **SAFECO INSURANCE COMPANY OF AMERICA**
and of **GENERAL INSURANCE COMPANY OF AMERICA**:

"Article V, Section 13. — FIDELITY AND SURETY BONDS . . . the President, any Vice President, the Secretary, and any Assistant Vice President appointed for that purpose by the officer in charge of surety operations, shall each have authority to appoint individuals as attorneys-in-fact or under other appropriate titles with authority to execute on behalf of the company fidelity and surety bonds and other documents of similar character issued by the company in the course of its business . . . On any instrument making or evidencing such appointment, the signatures may be affixed by facsimile. On any instrument conferring such authority or on any bond or undertaking of the company, the seal, or a facsimile thereof, may be impressed or affixed or in any other manner reproduced; provided, however, that the seal shall not be necessary to the validity of any such instrument or undertaking."

Extract from a Resolution of the Board of Directors of **SAFECO INSURANCE COMPANY OF AMERICA**
and of **GENERAL INSURANCE COMPANY OF AMERICA** adopted July 28, 1970.

"On any certificate executed by the Secretary or an assistant secretary of the Company setting out,

- (i) The provisions of Article V, Section 13 of the By-Laws, and
- (ii) A copy of the power-of-attorney appointment, executed pursuant thereto, and
- (iii) Certifying that said power-of-attorney appointment is in full force and effect,

the signature of the certifying officer may be by facsimile, and the seal of the Company may be a facsimile thereof."

I, Boh A. Dickey, Secretary of **SAFECO INSURANCE COMPANY OF AMERICA** and of **GENERAL INSURANCE COMPANY OF AMERICA**, do hereby certify that the foregoing extracts of the By-Laws and of a Resolution of the Board of Directors of these corporations, and of a Power of Attorney issued pursuant thereto, are true and correct, and that both the By-Laws, the Resolution and the Power of Attorney are still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of said corporation

this _____ day of _____, 19____

JUN 12 1987

SAFECO



SURETY RIDER

SAFECO INSURANCE COMPANY OF AMERICA
GENERAL INSURANCE COMPANY OF AMERICA
FIRST NATIONAL INSURANCE COMPANY
OF AMERICA
HOME OFFICE: SAFECO PLAZA
SEATTLE, WASHINGTON 98185

To be attached to and form a part of

Bond No.

Type of

Bond: RECLAMATION BOND FOR BINGHAM CANYON MINE

dated
effective

January 27, 1993
(MONTH-DAY-YEAR)

executed by KENNECOTT UTAH COPPER CORPORATION
(PRINCIPAL)

,as Principal,

and by SAFECO INSURANCE COMPANY OF AMERICA

,as Surety,

in favor of STATE OF UTAH, DIVISION OF OIL, GAS AND MINING
(OBLIGEE)

in consideration of the mutual agreements herein contained the Principal and the Surety hereby consent to changing

BOND AMOUNT

FROM: \$8,263,990

TO: \$8,980,000

Nothing herein contained shall vary, alter or extend any provision or condition of this bond except as herein expressly stated.

This rider
is effective

January 27, 1993
(MONTH-DAY-YEAR)

Signed and Sealed January 13, 1993 at Salt Lake City, Utah
(MONTH-DAY-YEAR)

(PRINCIPAL)

By: 

(PRINCIPAL) R. B. KENNEDY


T. A. STEVENSON

Assistant Controller
SAFECO INSURANCE COMPANY OF AMERICA

Vice President Control & Treasury

By: 

(ATTORNEY-IN-FACT)

RECEIVED

JAN 20 1993



POWER
OF ATTORNEY

SAFECO INSURANCE COMPANY OF AMERICA
GENERAL INSURANCE COMPANY OF AMERICA
HOME OFFICE: SAFECO PLAZA
SEATTLE, WASHINGTON 98185

No. _____

KNOW ALL BY THESE PRESENTS:

That **SAFECO INSURANCE COMPANY OF AMERICA** and **GENERAL INSURANCE COMPANY OF AMERICA**, each a Washington corporation, does each hereby appoint

-----INGRID NYE-----

its true and lawful attorney(s)-in-fact, with full authority to execute on its behalf fidelity and surety bonds or undertakings and other documents of a similar character issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, **SAFECO INSURANCE COMPANY OF AMERICA** and **GENERAL INSURANCE COMPANY OF AMERICA** have each executed and attested these presents

this 29th day of June, 19 87

CERTIFICATE

Extract from the By-Laws of **SAFECO INSURANCE COMPANY OF AMERICA**
and of **GENERAL INSURANCE COMPANY OF AMERICA**:

"Article V, Section 13. — FIDELITY AND SURETY BONDS . . . the President, any Vice President, the Secretary, and any Assistant Vice President appointed for that purpose by the officer in charge of surety operations, shall each have authority to appoint individuals as attorneys-in-fact or under other appropriate titles with authority to execute on behalf of the company fidelity and surety bonds and other documents of similar character issued by the company in the course of its business . . . On any instrument making or evidencing such appointment, the signatures may be affixed by facsimile. On any instrument conferring such authority or on any bond or undertaking of the company, the seal, or a facsimile thereof, may be impressed or affixed or in any other manner reproduced; provided, however, that the seal shall not be necessary to the validity of any such instrument or undertaking."

Extract from a Resolution of the Board of Directors of **SAFECO INSURANCE COMPANY OF AMERICA**
and of **GENERAL INSURANCE COMPANY OF AMERICA** adopted July 28, 1970.

"On any certificate executed by the Secretary or an assistant secretary of the Company setting out,

- (i) The provisions of Article V, Section 13 of the By-Laws, and
- (ii) A copy of the power-of-attorney appointment, executed pursuant thereto, and
- (iii) Certifying that said power-of-attorney appointment is in full force and effect,

the signature of the certifying officer may be by facsimile, and the seal of the Company may be a facsimile thereof."

I, Boh A. Dickey, Secretary of **SAFECO INSURANCE COMPANY OF AMERICA** and of **GENERAL INSURANCE COMPANY OF AMERICA**, do hereby certify that the foregoing extracts of the By-Laws and of a Resolution of the Board of Directors of these corporations, and of a Power of Attorney issued pursuant thereto, are true and correct, and that both the By-Laws, the Resolution and the Power of Attorney are still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of said corporation

this 13th day of January, 19 93



RECEIVED

JAN 20 1993

DIVISION OF
OIL GAS & MINING



POWER
OF ATTORNEY

SAFECO INSURANCE COMPANY OF AMERICA
GENERAL INSURANCE COMPANY OF AMERICA
HOME OFFICE: SAFECO PLAZA
SEATTLE, WASHINGTON 98185

No. _____

KNOW ALL BY THESE PRESENTS:

That **SAFECO INSURANCE COMPANY OF AMERICA** and **GENERAL INSURANCE COMPANY OF AMERICA**, each a Washington corporation, does each hereby appoint

-----INGRID NYE-----

its true and lawful attorney(s)-in-fact, with full authority to execute on its behalf fidelity and surety bonds or undertakings and other documents of a similar character issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, **SAFECO INSURANCE COMPANY OF AMERICA** and **GENERAL INSURANCE COMPANY OF AMERICA** have each executed and attested these presents

this 29th day of June, 19 87

CERTIFICATE

Extract from the By-Laws of **SAFECO INSURANCE COMPANY OF AMERICA**
and of **GENERAL INSURANCE COMPANY OF AMERICA**:

"Article V, Section 13. — FIDELITY AND SURETY BONDS . . . the President, any Vice President, the Secretary, and any Assistant Vice President appointed for that purpose by the officer in charge of surety operations, shall each have authority to appoint individuals as attorneys-in-fact or under other appropriate titles with authority to execute on behalf of the company fidelity and surety bonds and other documents of similar character issued by the company in the course of its business . . . On any instrument making or evidencing such appointment, the signatures may be affixed by facsimile. On any instrument conferring such authority or on any bond or undertaking of the company, the seal, or a facsimile thereof, may be impressed or affixed or in any other manner reproduced; provided, however, that the seal shall not be necessary to the validity of any such instrument or undertaking."

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the signature of the certifying officer may be by facsimile, and the seal of the Company may be a facsimile thereof."

I, Boh A. Dickey, Secretary of **SAFECO INSURANCE COMPANY OF AMERICA** and of **GENERAL INSURANCE COMPANY OF AMERICA**, do hereby certify that the foregoing extracts of the By-Laws and of a Resolution of the Board of Directors of these corporations, and of a Power of Attorney issued pursuant thereto, are true and correct, and that both the By-Laws, the Resolution and the Power of Attorney are still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of said corporation

this 13th day of January, 19 93

JAN 20 1993

DIVISION OF
OIL GAS & MINING